

# Press release

Sundsvall, February 12, 2019

## Notice of the Annual General Meeting

**Notice is given to the Shareholders of Svenska Cellulosa Aktiebolaget SCA ("SCA") of the Annual General Meeting of Shareholders to be held on Wednesday 20 March 2019, at 1.00 p.m. at Hotell Södra Berget, Sundsvall (registration from 11.30 a.m.)**

### Registration and notification of attendance

Shareholders who wish to attend the annual general meeting must

- be recorded in the shareholders' register maintained by Euroclear Sweden AB on Thursday, 14 March 2019, and
- give notice of their intention to attend the meeting no later than Thursday, 14 March 2019.

Notification may be given in any of the following manners:

- by telephone +46 60 19 33 00, weekdays between 8 a.m. and 5 p.m.
- on the company's website [www.sca.com](http://www.sca.com)
- by mail to Svenska Cellulosa Aktiebolaget SCA, Group Function Legal Affairs, "Annual General Meeting", SE-851 88 SUNDSVALL, Sweden.

The following applies to shareholders who have their shares registered through a bank or other nominee in order to be entitled to attend the meeting. A part from giving notice of attendance, such shareholders must have their shares registered in their own names. Such registration in the shareholders' register must have been completed with Euroclear Sweden AB at the latest on Thursday, 14 March 2019. Shareholders should in such case inform their bank or nominee of this in due time before Thursday, 14 March 2019. Such registration can be temporary.

Name, personal identity number/corporate registration number, address and telephone number, and number of assistants, if any, should be stated when notification is given. Shareholders represented by proxyholder must issue a power of attorney to the

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2018 the forest products company SCA had approximately 4,000 employees and sales amounted to approximately SEK 18.8 bn (EUR 1.8 bn). SCA was founded in 1929 and has its headquarters in Sundsvall, Sweden. More information at [www.sca.com](http://www.sca.com).

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proxyholder. Proxy forms in Swedish and in English are available upon request and on the company's website [www.sca.com](http://www.sca.com). A power of attorney is valid one year from its issue date or such longer time period as set out in the power of attorney, however not more than five years. Anyone representing a legal entity must present a copy of the registration certificate, not older than one year, or equivalent authorization documents, listing the authorized signatories. In order to facilitate the registration at the annual general meeting, powers of attorney in original, registration certificates and other authorization documents should be sent to the company at the abovementioned address, well in advance of the meeting.

### Proposed agenda

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of two persons to check the minutes.
4. Determination of whether the meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report on the consolidated financial statements.
7. Speeches by the chairman of the board of directors and the president.
8. Resolutions on
  - a) adoption of the income statement and balance sheet, and of the consolidated income statement and the consolidated balance sheet,
  - b) appropriations of the company's earnings under the adopted balance sheet and record date for dividend,
  - c) discharge from personal liability of directors and president for 2018.
9. Resolution on the number of directors and deputy directors.
10. Resolution on the number of auditors and deputy auditors.
11. Resolution on the remuneration to be paid to the board of directors and the auditor.
12. Election of directors and deputy directors.
  - Re-election of
    - i. Charlotte Bengtsson,
    - ii. Pär Boman,
    - iii. Lennart Evrell,
    - iv. Annemarie Gardshol,
    - v. Ulf Larsson,

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- vi. Martin Lindqvist,
  - vii. Lotta Lyrå,
  - viii. Bert Nordberg,
  - ix. Anders Sundström,
  - x. Barbara M. Thoralfsson.
- 13. Election of chairman of the board of directors.
  - 14. Election of auditors and deputy auditors.
  - 15. Resolution on guidelines for remuneration for the senior management.
  - 16. Closing of the meeting.

#### **Proposal for resolution under Item 1**

The nomination committee proposes Eva Hägg, attorney at law, as chairman of the annual general meeting.

#### **Proposal for resolution under Item 8 b)**

The board of directors proposes a cash dividend for the financial year 2018 of SEK 1.75 per share and that the record date for the cash dividend is to be Friday, 22 March 2019. Provided that the annual general meeting resolves in accordance with this proposal, payment of the dividend through Euroclear Sweden AB is estimated to be made on Wednesday, 27 March 2019.

#### **Proposals for resolutions under Items 9–14**

The nomination committee proposes the following:

- Item 9: The number of directors shall be 10 with no deputy directors.
- Item 10: The number of auditors shall be one with no deputy auditor.
- Item 11: The remuneration to each director elected by the meeting and who is not employed by the company shall be SEK 625,000 and the chairman of the board of directors is to receive SEK 1,875,000. Members of the remuneration committee are each to receive an additional remuneration of SEK 110,000, while the chairman of the remuneration committee is to receive an additional remuneration of SEK 140,000. Members of the audit committee are each to receive an additional remuneration of SEK 260,000, while the chairman of the audit committee is to receive an additional remuneration of SEK 360,000. Remuneration to the auditor is to be paid according to approved invoice.
- Item 12: Re-election of the directors Charlotte Bengtsson, Pär Boman, Lennart Evrell, Annemarie Gardshol, Ulf Larsson, Martin Lindqvist, Lotta Lyrå, Bert Nordberg, Anders Sundström and Barbara M. Thoralfsson.
- Item 13: Re-election of Pär Boman as chairman of the board of directors.

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- Item 14: Re-election of the registered accounting firm EY AB, in accordance with the audit committee's recommendation, for the period until the end of the annual general meeting 2020. If elected, EY AB has announced its appointment of Hamish Mabon as auditor-in-charge.

### **Proposals for resolutions under Item 15**

The board of directors proposes that the annual general meeting adopt the following guidelines for remuneration for the senior management.

Remuneration to the President and other senior managers<sup>1</sup> will be a fixed amount (base salary), variable remuneration, pension and additional benefits, together called total remuneration. The total remuneration is to correspond to market practice and be competitive on the senior manager's field of profession. Base salary and variable remuneration is to be linked to the manager's responsibility and authority.

For the President as well as for other senior managers, the variable remuneration is to be limited and linked to the fixed remuneration based on performance results in relation to the annual and long-term goals respectively. The long-term goal is to be linked to the value development of the SCA share. Variable remuneration programmes should be designed to allow the board to limit the payment of variable remuneration if such action is deemed reasonable and consistent with the company's responsibility towards its shareholders, employees and other stakeholders. Variable remuneration should not form a basis for pension.

In the event of termination of employment initiated by the company, a notice period of not more than two years shall apply. If the termination is initiated by the senior manager, a notice period of not more than one year shall apply. Severance pay should not occur.

Pension benefits shall, to the extent possible, solely contain pension benefits determined by charge. Planned aged of pension is at 65 years.

The board of directors should be entitled to deviate from the adopted guidelines if, in an individual case, there are special reasons for doing so. The guidelines are not applicable on existing agreements.

Questions concerning remuneration to the senior management will be handled by a remuneration committee and, as to the President, will be determined by the board of directors.

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<sup>1</sup> The guidelines apply to the President, Business Unit President and equivalent, as well as the Central Staff Managers.

### **The nomination committee**

The nomination committee is composed of Karl Åberg, AB Industrivärden (chairman), Petter Johnsen, Norges Bank Investment Management, Javiera Ragnartz, AMF Försäkring & Fonder, Håkan Sandberg, Handelsbankens Pensionsstiftelse and others and Pär Boman, chairman of the board of SCA.

### **Additional information**

The financial statements, the auditor's report, the auditor's statement pursuant to Chapter 8, section 54 of the Companies Act regarding remuneration to the senior management, and the board of directors' statement pursuant to Chapter 18, section 4 of the Companies Act, as well as other documentation, which, according to the Companies Act, shall be made available at the annual general meeting, as well as proxy forms, will be available at the company and on the company website, [www.sca.com](http://www.sca.com), no later than Wednesday, 27 February 2019, and will be distributed free of charge to shareholders upon request and notification of postal address.

The board of directors and the president shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, and regarding circumstances that can affect the assessment of the company's or its subsidiaries' financial situation or the company's relation to other companies within the group.

The total number of shares in the company amounts to 702,342,489 shares, of which 64,587,672 are series A shares and 637,754,817 are series B shares, representing a total of 1,283,631,537 votes. The series A share carries ten votes and the series B share carries one vote. The information pertains to the circumstances as per the time of issuing this notice.

### **Processing of personal data**

For information on how your personal data is processed, please visit <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Sundsvall in February 2019  
Svenska Cellulosa Aktiebolaget SCA (publ)  
The board of directors

### **For further information, please contact**

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**Please note:**

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This is information that SCA is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. This report has been prepared in both Swedish and English versions. In case of variations in the content between the two versions, the Swedish version shall govern. The information was submitted for publication, through the agency of the contact person set out below, on February 12, 2019 at 10:00 a.m. CET.

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Björn Lyngfelt, Senior Vice President, Group Communications, +46 (0)60 19 34 98

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